

REMARKS

Claims 1-23 are pending. Claim 23 has been added to provide a more complete scope of protection.

Initially, the Office Action did not include an initialed form PTO/SB/08 from the Information Disclosure Statement dated December 10, 2002. For the convenience of the Examiner, a copy of that form is enclosed herewith, together with a stamped return postcard indicating U.S. Patent and Trademark Office receipt of the December 10, 2002 Statement, together with the cited references, on December 11, 2002. Please note that subsequent to the issuance of the present Office Action, a Information Disclosure Statement was filed. (Note that another Information Disclosure Statement was filed on November 18, 2003, after the mailing date of the present action. Applicants trust that an indication of the consideration of the references cited in that Statement will be mailed with the next Office Action.)

Claims 1-22 stand rejected as unpatentable over Togher et al. in view of the Official Notice taken by the Examiner. The Examiner recognizes that Togher et al. does not teach the use of a broker node "which specifically allows for deriving market views and provides a function for matching compatible orders". However, the Examiner asserts that Togher teaches "the use of Market Distributors and Arbitrator nodes, which together performs the same function as a broker node", and takes Official Notice "that combining nodes is old and well known in the computer arts." The Examiner has concluded that "it would have been obvious at the time of applicants' invention that the teachings of Togher could be modified to combine the functions of the Market Distributor with the Arbitrator nodes into one Broker Node because it improves the efficiency of the system by decreasing the number of elements required in the structure and by allowing multiple tasks to be preformed by one node instead of multiple nodes." The Examiner's position on this matter is respectfully traversed.

In accordance with the teachings of Togher et al., a plurality of Market Distributors should be provided for each of the Arbitrators. That is, Togher et al. teaches that one Arbitrator, and its associated matching function, should serve a plurality of Market Distributors and their associated price distribution function. This reduces the number of functional Arbitrators required by the system.

In contrast, the present invention provides a one to one correspondence with the Arbitrator function and the Market Distributor function. Each broker node carries out both the Arbitrator function and the Market Distributor function. This increases the number of computers which must carry out the function of the Arbitrators and thereby does not decrease the number of elements of the system as suggested by the Examiner. Applicants have recognized the desirability of combining the Arbitrator's function of matching orders with the Market Distributor function of creating market views in a single logical broker node so that orders can be matched at a location closer to the traders, deal execution and price updates can be achieved more quickly and market views can be customized to the individual traders.

The only suggestion for making these changes contained in the applicants' disclosure, certainly not in Togher et al. or the remaining art of record.

For the foregoing reasons, each of the independent claims are believed to be directed towards patentable subject matter. Each of the dependent claims include the limitations of the independent claims as well as additional limitations which are neither disclosed nor suggested in the art of record. These claims are also believed to be in condition for allowance.

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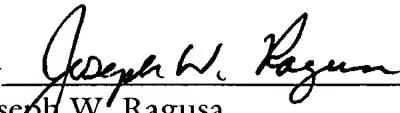
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New claim 23 has been added to more fully claim applicants invention. This claim is also believed to be in condition for allowance.

Reconsideration and allowance of the application are earnestly solicited.

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Respectfully submitted,

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